COMPANY REGISTRATION NUMBER: 05771870

Specsellers Limited

Filleted Unaudited Financial Statements

30 April 2017

Specsellers Limited

Financial Statements

Year ended 30 April 2017

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Specsellers Limited

Officers and Professional Advisers

Director	Mr I C White
Registered office	4a Rylands Street Warrington Cheshire WA1 1EN
Accountants	Abrams Ashton Chartered Accountants 77 Corporation Street St Helens Merseyside WA10 1SX

Specsellers Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Specsellers Limited

Year ended 30 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Specsellers Limited for the year ended 30 April 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Specsellers Limited in accordance with the terms of our engagement letter dated 14 January 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Specsellers Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Specsellers Limited and its director for our work or for this report.

It is your duty to ensure that Specsellers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Specsellers Limited. You consider that Specsellers Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Specsellers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Abrams Ashton Chartered Accountants
77 Corporation Street St Helens Merseyside WA10 1SX
10 January 2018

Specsellers Limited

Statement of Financial Position

30 April 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	**5**		**4,740**		5,484
Current assets					
Stocks		**2,350**		2,100	
Debtors	**6**	**9,960**		8,118	
Cash at bank and in hand		**20,266**		18,956	
		32,576		29,174	
Creditors: amounts falling due within one year	**7**	**(11,928)**		(12,535)	
Net current assets			**20,648**		16,639
Total assets less current liabilities			**25,388**		22,123
Provisions			**(900)**		(1,096)
Net assets			**24,488**		21,027
Capital and reserves					
Called up share capital			**100**		100
Profit and loss account			**24,388**		20,927
Shareholders funds			**24,488**		21,027

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Specsellers Limited

Statement of Financial Position *(continued)*

30 April 2017

These financial statements were approved by the board of directors and authorised for issue on 10 January 2018 , and are signed on behalf of the board by:

Mr I C White

Director

Company registration number: 05771870

Specsellers Limited

Notes to the Financial Statements

Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4a Rylands Street, Warrington, Cheshire, WA1 1EN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

3.3 Revenue recognition

Revenue comprises the fair value of the sale of goods and services net of rebates and discounts. Sales of goods and services are recognised when the company has delivered the goods and services to the customer.

3.4 Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax has not been discounted.

3.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

3.6 Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

3.7 Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment	-	25% straight line
Fixtures, fittings and equipment	-	15% reducing balance

3.8 Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

3.9 Defined contribution plans

The company operates a defined contribution pension scheme. The pension costs charged in the financial statements represent the contributions payable by the company during the year.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Computer equipment	Fixtures and fittings	**Total**
	£	£	**£**
Cost			
At 1 May 2016	5,569	5,822	**11,391**
Additions	799	–	**799**
At 30 April 2017	6,368	5,822	**12,190**
Depreciation			
At 1 May 2016	2,915	2,992	**5,907**
Charge for the year	1,118	425	**1,543**
At 30 April 2017	4,033	3,417	**7,450**
Carrying amount			
At 30 April 2017	2,335	2,405	**4,740**
At 30 April 2016	2,654	2,830	5,484

6. Debtors

	2017	2016
	£	£
Trade debtors	**9,960**	7,783
Other debtors	**–**	335
	9,960	8,118

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**355**	871
Corporation tax	**9,096**	8,284
Other creditors	**2,477**	3,380
	11,928	12,535

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	**4,027**	1,681
Later than 1 year and not later than 5 years	**2,014**	–
	6,041	1,681

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.